

# Guidance: World Bank Trust Fund Reporting to Donors

## A. General Considerations

1. The Bank provides progress and completion reports to its Donors for all trustee level TFs. These reports are one of the primary ways the Bank communicates with its Donors to share progress and the development impact of TFs.
2. An Administration Agreement (AA) for a TF contains two reporting clauses. One clause addresses the Bank's accounting and financial reporting obligations and the other relates to progress and completion reporting obligations.
3. The financial reporting obligations require the Bank to provide Donors with current financial information relating to their TF, including monthly unaudited financial reports as well as annual *Single Audit Reports*. The [Development Partner Center](#) website<sup>1</sup> is a portal for Donors to access their financing portfolios. The website provides the Bank's official aggregate and detailed financial information for individual TFs and legal documentation relating to such TFs.
4. Progress and completion reporting obligations require the Bank to provide implementation progress reports and completion reports to Donors in reference to the TF's Results Framework.
5. The reporting language in the AA is generic and refers only to progress reports and a completion report without identifying reports by their titles or names. Reports prepared for the purposes of meeting the Bank's reporting obligations to Donors are annual, semiannual and completion reports.
6. Trustee Level TTLs or Umbrella Program Managers allocate sufficient project management and administration budget for report preparation and delivery. The budget also depends on the magnitude and complexities of activities of each TF.

## B. Key Principles for Providing Progress Reports to Donors

7. A progress report describes the cumulative achievements of a TF as of the reporting date with a brief description of progress in achieving its development objective(s) during the reporting period.
8. The recommended report due dates selected at the time of a TF's establishment are either fiscal year (July 1st to June 30th) or calendar year (January 1st to December 31st). Other factors to consider in this choice are the Donors' funding and decision-making cycles in the case of Single Donor Trust Funds. To provide adequate time for preparation, approval, and dissemination of progress reports, annual progress reports cover the twelve-month period typically ending three months before the report due date. However, this may be reduced based on the needs of the TF i.e. teams may need less time to prepare the report.
9. Trustee Level TTLs or Umbrella Program Managers are cognizant of report due dates when scheduling governing body meetings. They agree on how much in advance of the governing body meetings progress reports are provided and inform the Donors promptly in case of any delays in reporting. Progress reports are typically shared 2-4 weeks in advance of the governing body meetings.

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<sup>1</sup> The [Development Partner Center](#) also provides information on the IFC's TFs, Financial Intermediary Funds, and IDA.

10. An annual reporting frequency is the recommended default but does not affect or compromise engagement with governing body or Donors for coordination, meetings briefings, and oral updates. Semiannual reporting is negotiated (and included in an AA) only on an exceptional basis. However, it is advisable to provide informal updates to the Donors more frequently (through phone calls, meetings, etc.), especially during early stages of TF implementation when the portfolio of activities is being built.
11. Preparation, design and printing of all reports to Donors are funded by the TF (or TFs in the case of Umbrella Programs) as part of Program Management and Administration costs.

### **C. Progress Reports for Umbrella Programs**

12. Regardless of the number of Associated TFs, an Umbrella Program has one consolidated annual progress report. No formal progress reports are provided for Associated TFs outside the Umbrella Program level reporting. The Umbrella Program Manager, in consultation with the Donors, has the flexibility to structure the progress report to best suit the needs of the Umbrella Program. Since Donors are the primary audience for the report, it is important to take their views and requirements under consideration when determining the structure of the progress report. Two options for the Umbrella Program annual progress report are:
  - **Option A:** a report where an executive summary describes aggregated results at the Umbrella Program level and a dedicated section is prepared for each Umbrella Program Pillar in which Pillar specific achievements and result stories are described. When useful, dedicated sections for achievements and results related to Associated TFs may also be included. Option A is the default option and provides an opportunity to summarize the results at the Pillar and Associated TF level along with an overall summary of the Umbrella Program. For example, if an Umbrella Program has one or more Associated TF(s), results of the Associated TF(s) are aggregated with the related Pillar(s) and reported as part of the Pillar-level section. In specific cases, such as when country-specific TF are associated with a Global/Regional Umbrella Program, a dedicated section (special feature or chapter) demonstrating the overall implementation progress (highlighting specific projects, challenges, and risks/opportunities) and results - both qualitative and quantitative - achieved under the Associated TF(s) as well as dedicated narrative on how these results are contributing to the attainment of the DO of the Anchor MDTF may be included.
  - **Option B:** a report that showcases aggregated results at the Umbrella Program level and highlights selected projects/activities and their results across all Associated TFs based on thematic pillars or geographic areas. In Option B, the report summarizes the Umbrella Program as a whole and does not address separately achievements and results by Pillar or Associated TF. The focus of this type of report is on the overall Umbrella Program level results and highlighting key activities. This option is more suitable for Umbrella Programs with a narrower thematic or geographic focus.
13. In addition to the above, all annual progress reports provide an overview of the Umbrella Program financials, discuss the risks and challenges (sectoral or TF-specific) encountered or expected in the future, highlight any strategic issues and/or major deviations from plans and budgets and how they are, or will be managed and mitigated, and include other relevant information related to the implementation of the activities. The report also includes information about collaboration and synergies with other organizations, as appropriate.
14. At the disbursing/activity level, reports may include progress/results and financial information on trust-funded projects/activities. The Umbrella Program Managers select for inclusion in the report a sample of projects/activities active or closed during the reporting period. Projects/activities

elected for inclusion in the report may be those making a significant contribution to the achievement of the Anchor MDTF (Umbrella Program) or Pillar level development objective(s) or those at risk of not achieving their intended results. For the projects/activities funded under the Umbrella Program but not discussed in the progress report, Umbrella Program Managers may provide to Donors links to publicly disclosable versions of Implementation Status and Results Report (ISRs), Implementation Completion and Results Report (ICRs) or Grant Reporting and Monitoring (GRMs), or provide summary updates sourced from these documents or from the Progress Report (PR) or Activity Completion Summary (ACS) forms in the case of Advisory Services and Analytics (ASA).

15. *Annex 1* provides a sample template for an annual progress report for an Umbrella Program (Options A and B). In consultation with the Donors, Umbrella Program Managers may depart from the sample progress report template when a modified progress report format better addresses reporting requirements, provided that the modified format meets minimum information requirements identified in these templates.

#### **D. Progress Reports for Standalone Trust Funds**

16. For Standalone TFs, the report's first section provides a trustee level view of the TF's operations and financial status and describes projects/activities undertaken and results achieved during the reporting period. When relevant, this section also discusses the risks and challenges encountered and how they are managed and mitigated, as well as any strategic issues or major deviations from work plans and budgets. The second section provides progress/results and financial information on trust-funded projects/activities. Trustee level TTL selects key projects/activities to be highlighted in the report. For all other projects/activities (active or closed during the reporting period) financed by the TFs, the Trustee level TTL may provide links to publicly disclosable versions of ISR, ICR, or GRM reports or provides summary updates sourced from these documents or from PR or ACS forms in the case of ASA.
17. *Annex 2* provides a sample template for an annual progress report for a Standalone TF. Trustee level TTL may, in consultation with Donors, modify the format and structure of their progress reports in a way that best suits their reporting needs provided that the reports meet the minimum information requirements identified in the templates.

#### **E. Semiannual Progress Reports to Donors**

18. In specific cases where the Bank has agreed in an AA to provide Donors with a semiannual progress report, the semiannual progress report provides a brief program level or trustee level progress update in achieving the Umbrella Program or Standalone TF's development objectives. It focuses on issues and results rather than providing detailed discussion of projects/activities. Semiannual progress reports are shorter and less detailed than annual progress reports. They typically cover the period starting at the end of the period covered by the previous annual progress report to Donors and ending two months before the report due date.

#### **F. Completion Report to Donors**

19. A completion report, completed within six months after a TF's End Disbursement Date, summarizes the Umbrella Program or Standalone TF's development objective(s), aggregated results and outcome(s) achieved, and lessons learned. A completion report also includes a description of the risks and challenges encountered and how they were managed and mitigated and any major deviations in planning and budget during the life of the Umbrella Program or Standalone TF.

20. Unlike annual progress reports in which selected disbursing/activity level activities are reported, the completion reports for Umbrella Programs and Standalone TFs do not report on individual projects/activities. Information on their implementation is provided in publicly disclosable versions of ICRs, ISRs and GRMs that are available on the [Development Partner Center](#). However, inclusion of compelling stories, examples of innovations, unintended positive or negative outcomes of activities and other relevant information from project/ activities that may enrich discussion of achievements and lessons learned is encouraged.
21. In the case where the Umbrella Program Anchor MDTF closes, and a new Anchor MDTF is established to indicate the new phase of the Umbrella, a completion report for the original Anchor MDTF is prepared. Separate completion reports are also prepared for Associated TFs if the closing date of Associated TFs is different from that of the Anchor MDTF.
22. Trustee Level TTLs or Umbrella Program Managers initiate completion report preparation before the TF's End Disbursement Date. Expenses related to the preparation, design and printing of the completion report incurred after the end-disbursement date are funded from sources other than the TF.
23. *Annex 3* provides a template for completion report for Umbrella Programs and Standalone TFs. Trustee Level TTLs or Umbrella Program Managers may, in consultation with the Donors, modify the format and structure of the completion reports in a way that best suits the reporting needs provided that the reports meet the minimum information requirements set out in these templates.

### **G. Exceptions for Co-financing Trust Funds**

24. Separate progress or completion reports are not required for Co-financing Standalone TFs. Instead, the Trustee Level TTL uses abbreviated version of the report template and attaches as appropriate the publicly disclosable versions of the ISRs or the ICR for the lending operation being co-financed. The abbreviated version includes select sections from Standalone TF template provided in *Annex 2*, including: (a) a cover page; (b) table of contents; (c) key outcomes and financial highlights and disbursements from Section B of Standalone TF template.

### **H. Managing Ad-Hoc Information Requests from Donors**

25. The recommended responses for any an ad-hoc request for information about an Umbrella Program or a Standalone TF are as follows:
  - **Requests seeking clarification on information in progress reports**, questions on financial reports posted on the [Development Partner Center](#), requests to engage with project teams for discussion on implementation-related issues, or simple questions about how to locate certain information are all considered as routine queries that may be addressed as promptly as possible.
  - **Requests for copies of Bank documents** including concept notes, risk frameworks, grant applications, supervision reports, aide mémoires, investigation reports, project audit reports, or any other information on issues affecting project implementation are considered in reference to the [Bank Policy, Access to Information](#).<sup>2</sup>

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<sup>2</sup> Annex 2 of the [Bank Policy, Access to Information](#) provides a guide to disclosable status of TF related Bank documents. When reporting on projects that are implemented by the IFC refer to the IFC's Access to Information Policy.

26. TF documents typically disclosed on the Bank's external website without exception include:

- Project appraisal documents
- ISRs, and ICRs for recipient-executed TFs (publicly disclosable versions)
- TF calls for proposals (external)
- Annual Single Audit Report
- AAs and other legal agreements, including amendments

27. The Bank does not publicly disclose details of individual transactions under TFs. Umbrella Program Managers and TTLs at the trustee level should note, however, that the Bank may disclose certain information to Donors that might not otherwise be publicly disclosable. The TTLs and Umbrella Program Managers should refer to the appropriate policies and procedures regarding sharing of restricted information with external parties.

28. The Bank publicly communicates information on progress and achievements of activities funded as part of its communication activities. Progress and completion reports for TFs are considered as deliberative information and thus not publicly disclosable. Trustee level TTLs or Umbrella Program Managers may decide to make these reports public, in written agreement with Donors (and with Management approval in case these reports contain sensitive information). In the case of Standalone MDTFs or MDTFs under Umbrella Programs, such consent is obtained from all participating Donors. Trustee level TTLs or Umbrella Program Managers need to keep in mind that some Donors may be required to disclose information to the public that has been received from the Bank.

29. In many cases, the Bank and Donors may decide at the early stage of a TF that all progress reports are made publicly available. When the Bank and Donors have agreed to make public the progress reports of a TF, individual progress reports are published after review by Donors, consistent with the governance arrangements of the TF.

30. In certain situations, Donors may request: (a) additional information on trust-funded projects/activities; (b) to make changes to the progress report templates affecting format, content, or scope to suit a Donor's needs; (c) to include additional information in progress reports, such as indicators not included in a results framework or additional financial or operational data that are not specified in the reporting clauses of an AA; (d) for ad-hoc interim progress reports for different dates than specified in an AA; and/or (e) for reports to address specific topical issues of interest to the Donor.

31. Depending on the nature of the request, the issues involved, and cost implications, Trustee level TTLs or Umbrella Program Managers, in consultation with their Manager, may determine an appropriate response. When there are cost implications in the case of an Umbrella Program or a Standalone MDTF and the request is from one or any subset of the Donors, the Trustee level TTLs or Umbrella Program Managers consult with the governing body (if applicable). All costs associated with satisfying ad-hoc requests are borne by the Umbrella Program or Standalone TF.

32. Donors sometimes request information at the disbursing/activity level and direct their requests to the disbursing/activity level TTL. When this occurs, the disbursing/activity level TTL informs the Trustee level TTL or Umbrella Program Managers and discusses proposed responses. This discussion ensures that requests about different projects/activities are answered in a consistent manner. The discussion also enables tracking the source and nature of these requests and consider them for coverage in future progress reports to reduce the likelihood of their recurrence.

33. Task teams consult DFi in case of general requests from Donors such as a review of the Bank's

internal controls or reporting framework or when Donors perform due-diligence reviews.

### **I. Standard of Care for Content**

34. Information in financial, progress and completion reports to Donors is sourced from Bank systems to ensure that all information has gone through relevant checks, reviews, and due-diligence processes including with respect to the [Bank Policy, Access to Information](#). Project/activity level information in a progress or completion reports is sourced from and is fully consistent with information that:
- is disclosed publicly, such as project description, development objective, results framework, risks/impacts, and related mitigation strategies.
  - is available in project documents, such as ISRs, ICRs, and GRM. When a progress report is to be publicly disclosed, project/activity level information is sourced from the publicly available versions of these documents, or in the case of ASA, from PR or ACS forms.

### **J. Including External Content**

35. The Bank regularly publishes studies, research findings, commentaries, and reports on sectors, countries and themes that provide cutting edge information on key development topics. Most of these publications are prepared for public consumption and are sometimes used to support work such as program evaluations, outreach, fundraising, and knowledge sharing, among others. Including information or findings from internal and external publications in progress reports to Donors provides additional context for work or results funded by an Umbrella Program or a Standalone TF and may be included in reports to Donors. If such information is included, Trustee Level TTL or Umbrella Program Manager: (a) ensures that it originates from a trusted public source; (b) consults with subject matter experts on relevance to the report in which it is being included; and (c) credits the original publication properly and provides a link to its source.

### **K. Obtaining Approvals for Reports Dissemination**

36. Progress and completion reports are released to Donors only after they are approved by management using the relevant Accountability and Decision-Making approval process.

### **L. Filing and Record Retention**

37. All reports to Donors are filed in *Sharepoint Records* tagged as “Development Partner Report”. For Standalone TFs, reports to Donors are filed under the Trustee level TF number. For Umbrella Programs, reports to Donors are filed under the Umbrella Anchor Trustee level TF number and in the case of Associated TFs, under the Umbrella Anchor Trustee level TF number and the Associated TF Trustee level TF number. Please refer to the Archives, Information and Records for more information TF record retention.

## ANNEX 1: Sample Template for Annual Progress Report for Umbrella Programs to Donors

The sample template recommends content and structure for annual progress reports for an Umbrella Program. Content details in the comments section are provided for guidance only. The sample report template is intended to help Umbrella Program Managers to prepare progress reports. Umbrella Program Managers may deviate from the template based on the specific reporting needs of the Umbrella Program.

### Option A

1. Cover Page	<i>A typical cover page of an annual progress report to Donors includes the Bank logo, the report title, the period the report covers, the Umbrella Program name, report release date, name of the managing unit that prepared the report, and the name of the Program Manager of the Umbrella Program.</i>
2. Table of Contents	<i>In addition to listing all the sections and subsections of the report, the header section includes the Umbrella Program name, full prescribed title of the report, and the reporting period it covers. Dedicate a full page for the table of contents. Do not use this page for any other information.</i>
3. Acronyms and Abbreviations	<i>Include a table of acronyms and abbreviations used in the report.</i>
4. Executive Summary - Umbrella Program - Overview and Highlights	<p><i>This section provides a brief summary of the entire content of the report; showcases the key results achieved and does not include any information that is not found elsewhere in the report. An executive summary highlights the Umbrella Program's contributions towards the overall Umbrella Program's development objective and provides an overview of its contribution in the context of developments in the sector/country/theme supported by the program.</i></p> <p><i>It is recommended to include brief summary of the following topics:</i></p> <ul style="list-style-type: none"> <li>- <i>Development objectives and Umbrella Program description</i></li> <li>- <i>Provide an updated narrative on key outcomes achieved (including any cross-cutting area dimension) in reference to the indicative results framework (included in the Annex) during the reporting period. Describe how these key outcomes at the pillar level or Associated TF level and the synergies between the pillars have contributed to the overall development objective of the Umbrella Program. Although it is difficult to show attribution at the trustee level outcome, Program Managers strive to show how the collective contribution of outcomes of all pillars contribute to trustee level outcomes.</i></li> <li>- <i><b>Note:</b> In the early stages of an Umbrella Program's implementation most information will be about activities and outputs. As the program matures, information provided in the report focuses on outcomes.</i></li> <li>- <i>Risk and challenges, including any environmental and social risks, that might affect the Umbrella Program's implementation and any mitigation measures.</i></li> <li>- <i>Describe any strategic issues or major deviations, changes or other relevant information related to implementation of the Umbrella Program.</i></li> <li>- <i>Where relevant, discuss the Bank's collaboration and synergies with other organizations, such as the UN, etc.</i></li> <li>- <i>Looking ahead - plans for next period, including annual work plan and associated budget.</i></li> </ul>

	<ul style="list-style-type: none"> <li>- All financial data is reported in the <a href="#">Development Partner Center</a> is at the trustee level. When an Umbrella Program includes multiple trustees (Anchor TF and Associated TFs), the Program Manager aggregates financial data to share highlights at the Umbrella level. Financial highlights including cumulative amounts received, committed and transferred and disbursed.</li> <li>- Include an “indicative budget and actual disbursements” table showing the latest agreed indicative budget and cumulative disbursements from inception to the report date and explain any major deviations. Please note that indicative budget is prepared at the trustee level. When an Umbrella Program includes multiple trustees (Anchor TF and Associated TFs), the Program Manager may aggregate this information at the Umbrella Program level.</li> </ul>
<p>5. Summary of each Pillar of the Umbrella Program</p>	<p><i>This section, which comprises of multiple sub-sections below, provides a summary of individual pillars within the Umbrella Program, including its activities, results (aggregated at the pillar level) and how each pillar contributes to the achievement of the overall DO of the Umbrella Program. The following template also applies in cases where the sub-sections is dedicated to highlighting the results of an Associated TF.</i></p> <p><b>Pillar I:</b></p> <p><b>Development Objectives and Pillar Description:</b></p> <ul style="list-style-type: none"> <li>- Describe the development objective, its context and what is the expected outcome at the pillar level.</li> <li>- When synergies across pillars are significant and warrant a dedicated narrative, a specific subsection may be added for that purpose.</li> </ul> <p><b>Key Outcomes:</b></p> <ul style="list-style-type: none"> <li>- In reference to the results framework included in the annex, provide an updated narrative on key outcomes achieved (including any cross-cutting area dimension) during the reporting period. Describe the pillar level cumulative results achieved since inception and highlight how activities contributed to the pillar-level development objective and how these key outcomes at the pillar level and the synergies with other pillars have contributed to overall development objective of the Umbrella Program.</li> <li>- <b>Note:</b> In the early stages of an Umbrella Program’s implementation most information will be about activities and outputs. As the program matures, information provided in the report focuses on outcomes.</li> <li>- If changes were made to the results framework during the reporting period, identify and explain the changes and indicate when the changes were made.</li> <li>- If relevant, describe any significant variance (over or underachievement) between results expected and results achieved to date. If underachievement is reported, discuss the likelihood that the final target for the outcome is or is not likely to be achieved during the life of the Umbrella Program. For the initial annual report, it is appropriate to indicate that such a judgment is premature.</li> <li>- Explain problems encountered during implementation and any strategic issues or major deviations from plans.</li> <li>- <b>Reminders:</b> Results frameworks, including expected outcomes and intermediate results, may be changed in consultation with the Umbrella Partnership Council consistent with the governance arrangements of the Umbrella Program.</li> </ul> <p><b>Risk and Challenges:</b></p> <ul style="list-style-type: none"> <li>- Provide an update on risks identified during the concept stage and describe any additional risks and/or challenges that might affect the implementation of activities under this pillar and how they are managed and/or mitigated. Also, if applicable, include any</li> </ul>

risk to sustainability, environmental and social risks, implications for the Partnership Council to consider, unintended positive or negative side effects and lessons learned.

**Recipient-executed and Bank-executed Activities:**

- This section highlights select projects/activities (recipient- and bank-executed) and their results associated with this pillar.
- Which projects/activities are described or discussed in progress reports to Donors?
- Since each pillar finances many activities, it may not be feasible to provide information on implementation progress for every trust-funded project/activity.
- To decide which of the active projects/activities to cover in the main body of the annual report, the Program Manager may consider the following criteria: (i) projects/activities making a significant contribution to the achievement of a pillar's development objective(s); (ii) projects/activities encountering challenges and are at risk of not achieving the intended results; or (iii) projects/activities that are unusual or of high visibility whose impact is likely to be substantive or cross cutting or whose omission is likely to leave a gap in the Donors' understanding of the scope/extent of work a pillar is supporting.
- Since select active projects/activities may be showcased in section 5: Summary of each Pillar of the Umbrella Program, Program Managers considers covering progress on the remainder by preparing short write-ups sourced from or linked to ISR and ICR reports to be included in the annex of the annual progress report.
- It is recommended to include all projects/activities that were completed and closed during a reporting period in the annual progress report for that year.
- Insert a table of contents at the beginning of the section listing projects/activities that are included in the annual progress report.
- Group projects/activities selected for reporting under the pillar by subthemes, region, or country.

**Development Objective and Description of the Activities Funded:** Describe succinctly the overall development objective for which the funds were provided, the goals that activities are designed to accomplish, and the context.

**Key Highlights of Activities and Outcomes:**

- Provide brief narrative updates on key activities conducted to date and during the reporting period, outputs produced, and outcomes achieved during the reporting period.
- For recipient-executed activities, provide the implementation ratings. **Note:** the implementation rating is for the project as a whole (or at best for a project component), not necessarily for the part that is financed through the TF.
- Describe changes in the design of the project/activity if made during the period, with explanation of the causes and how they will or will not affect the achievement of the objectives of the project/activity.
- Briefly explain problems encountered, including environment and social risk for recipient-executed activities, during implementation of activities and strategic issues or major deviations from plans.
- Describe other relevant information related to implementation of the activities.

**Results:**

- Using the results framework of the recipient-executed activities share the development objective and the results achieved.
- Insert a table showing results indicators including baseline, targets and results achieved since inception both for the current and previous years.

	<ul style="list-style-type: none"> <li>- Describe how outputs have contributed to expected outcomes.</li> <li>- Describe the results achieved via the Bank-executed activity, in particular whether the output and deliverables were successfully completed and, where applicable, what were the outcomes.</li> <li>- Use indicators to describe progress made towards development objectives during the period.</li> <li>- Describe any significant variance (over or under achievement) between results and targets.</li> <li>- <b>Reminders:</b> When reporting disbursing/activity level results, do not segregate or attribute results on the basis of funding source; doing so would distort the understanding of the results achieved.</li> <li>- Financial Highlights include a financial highlights table (at the disbursing/activity level) showing the allocated amount and amounts disbursed for the reporting period and cumulative since inception in the holding currency.</li> <li>- <b>Reminders:</b> According to the <a href="#">Bank Policy, Access to Information</a>, unaudited detailed financial reports at the disbursing/activity level are not publicly disclosable and information is only be sourced from audited financial reports for recipient-executed grants.</li> </ul> <p><b>Pillar II:</b> Repeat above sections for each of the pillars within the Umbrella Program.</p>
<p>6. Financial Information by Trustee</p>	<p>All financial data reported in the <a href="#">Development Partner Center</a> is at the trustee level. When an Umbrella Program includes multiple trustees (Anchor TF and Associated TFs), the Umbrella Program Manager ensures that financial data is aggregated to share highlights at the Umbrella level. Financial information is shown for both the reporting period and cumulative since inception in the TF's holding currency. This section includes a financial highlights table for the Umbrella Program, showing the following aggregated data:</p> <ul style="list-style-type: none"> <li>- amounts committed by Donor(s) (total signed contributions);</li> <li>- funds received from Donor(s) (paid-in contributions);</li> <li>- funds committed (signed grant agreements for recipient-executed activities or funds allocated for Bank-executed activities);</li> <li>- funds disbursed to recipient executed and/or bank-executed activities;</li> <li>- program Management and Administration costs;</li> <li>- funds transferred out to other entities, if applicable;</li> <li>- TF cash balance (funds received plus investment income minus fees and disbursements);</li> <li>- funds available for commitment or allocation - for TFs committing resources on the basis of cash received: funds received minus funds committed/allocated; for TFs committing resources on the basis of cash received plus contributions receivable (exceptional case): amounts committed by Donors minus funds committed/allocated; and pending contributions of Donor(s).</li> </ul> <p>The information above is shown for both the reporting period and cumulative since inception in the TF's holding currency. Disbursements for the reporting period is compared to the planned budget (i.e. annual work plan and budget endorsed by the Partnership Council).</p> <p><b>Reminders:</b> Progress reports to Donors are not expected to include financial information relating to the Umbrella Program for the purposes of complying with the Bank's financial reporting obligations. The Bank's obligations for financial reporting are met through the posting of required financial information on the <a href="#">Development Partner Center</a> . Financial information in progress reports is provided to make the report more meaningful to the readers, and variations on its presentation (different cuts of financial information) are acceptable, provided data for such cuts are consistent with information provided in the <a href="#">Development Partner Center</a> for the concerned TF.</p>

7. Looking Ahead - Plans for Next Period	<i>Report on annual budget execution for the year and include the planned disbursement budget for the next reporting period.</i>
8. Key Umbrella Program Data	<p><i>Include a table that gives key information about the Umbrella Program which includes the following:</i></p> <ul style="list-style-type: none"> <li>- <u>Basic Data:</u> <i>Umbrella name, names of all the Associated TF(s), TF numbers, names of all Donors, name of managing unit, name of managing region/global practice group, name of the Program Manager, and name of his/her supervising Manager.</i></li> <li>- <u>Key Dates:</u> <i>effectiveness dates and end-disbursement dates for the TF(s) in the Umbrella Program, frequency for progress reports (annual/semiannual), and date(s) selected for progress reporting.</i></li> </ul> <p><i>Additional information is provided in the table as considered necessary or relevant given the circumstances.</i></p>
9. <b>Annex 1:</b> List of Trust-Funded Activities or Projects Funded	<i>Include a list of all Trustee-level TF names and their TF number within the Umbrella Program. For each trustee, include a list of all trust-funded activities or projects, showing the TF name, TF number, approval date, status (active or completed), execution status, amount allocated, and amounts disbursed to the date of the report.</i>
10. <b>Annex 2:</b> Results Framework	<i>Include the updated indicative results framework (organized by pillars) of the Umbrella Program and any Associated TF with cumulative results achieved since inception - most recent value of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).</i>
11. Last Page of the Report	<p><i>The last page of the report:</i></p> <ul style="list-style-type: none"> <li>- <i>Inform readers where they can find further information on the Umbrella Program. Provide detailed instructions on accessing relevant websites including alerts on requirements for registration or passwords, if necessary.</i></li> <li>- <i>Provide information for external parties to contact the Bank by listing the name of the Program Manager and Communications Officer and their email addresses.</i></li> <li>- <i>List the names of all contributing Donors (or their agency unifiers/logos, etc.) to the Umbrella Program.</i></li> </ul>
<b>Option B</b>	
1. Cover Page	<i>A typical cover page of an annual progress report to Donors includes the Bank logo, the report title, the period the report covers, the Umbrella Program name, report release date, name of the managing unit that prepared the report, and the name of the program manager of the Umbrella Program.</i>
2. Table of Contents	<i>In addition to listing all the sections and subsections of the report, the header section includes the Umbrella Program name, full prescribed title of the report, and the reporting period it covers. Dedicate a full page for the table of contents. Do not use this page for any other information.</i>
3. Acronyms and Abbreviations	<i>Include a table of acronyms and abbreviations used in the report.</i>

4. Section A – Executive Summary	<p><i>This section provides a summary of the entire content of the report and does not include any information that is not found elsewhere in the report. An executive summary highlights the Umbrella Program’s contributions towards overall development objective and provides an overview of its contribution in the context of developments in the sector/country/theme supported by the program.</i></p>
5. Section B – Umbrella Program Overview and Highlights	<p><i>This section of the report, which comprises of multiple sub-sections below, provides an overview of the Umbrella Program. The primary objective of this section is to showcase key results achieved by the Umbrella Program’s activities and how they are contributing to the overall umbrella objectives.</i></p> <p><b>Development Objectives and Program Description:</b> <i>Describe succinctly what the Umbrella Program is designed to accomplish including its overall development objective(s) and context.</i></p> <p><b>Note:</b> <i>this is the development objective of the overall Umbrella Program and not the development objective(s) at the pillar-level (or associated TF-level).</i></p> <p><b>Key Outcomes and Highlights:</b> <i>Include the updated indicative results framework (organized by pillars) of the Umbrella Program and any Associated TF(s) in the annex of the report with cumulative results achieved since inception - most recent value of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible). Provide an updated narrative on key outcomes achieved (including any cross-cutting area dimension) in reference to the indicative results framework (included in the Annex) during the reporting period. Describe how these key outcomes at the pillar level or Associated TF level and the synergies between the pillars have contributed to the overall development objective of the Umbrella Program. When synergies across pillars are significant and warrant a dedicated narrative, a specific section could be added to that purpose. Although it is difficult to show attribution at the trustee level outcome, Program Managers make an effort to show how the collective contribution of outcomes of all pillars contribute to trustee level outcomes.</i></p> <p><b>Note:</b> <i>In the early stages of an Umbrella Program’s implementation most information will be about activities and outputs. As the program matures, information provided in the report focuses on outcomes.</i></p> <p><i>Describe changes in program design made during the period, if any, with explanation of the causes and how design changes may affect the achievement of the Umbrella Program’s development objective(s). Highlight any strategic issues or major deviations from plans. Where relevant, discuss the Bank’s collaboration and synergies with other organizations, such as the UN, etc. Describe other relevant information related to implementation of the Umbrella Program. If changes were made to the results framework during the reporting period, identify and explain the changes and indicate when the changes were made. If relevant, describe any significant variance (over or underachievement) between results expected and results achieved to date. If underachievement is reported, discuss the likelihood that the final target for the outcome is or is not likely to be achieved during the life of the Umbrella Program. For the initial annual report, it is appropriate to indicate that such a judgment is premature.</i></p> <p><b>Reminders:</b> <i>Results frameworks, including expected outcomes and intermediate results, may be changed in consultation with the Umbrella Partnership Council consistent with the governance arrangements of the Umbrella Program.</i></p> <p><b>Risk and Challenges:</b> <i>Provide an update on risks identified during the concept stage and describe any additional risks and/or challenges, including any environmental and social risks, that might affect the Umbrella Program’s implementation and success and</i></p>

how they are managed and/or mitigated. Also, if applicable, include any risk to sustainability, implications for the Partnership Council to consider, unintended positive or negative side effects and lessons learned.

**Looking Ahead - Plans for Next Period:** Where Umbrella governance arrangements so require (i.e., where the annual work plan and annual budgets are endorsed by a Partnership Council):

- Include the work plan for the next reporting period
- Report on annual budget execution for the year and include the planned disbursement budget for the next reporting period
- Mention changes planned in the Umbrella Program's design during the next reporting period (if any).

**Financial Highlights:** All financial data reported in the [Development Partner Center](#) is at the trustee level. When an Umbrella Program includes multiple trustees (Anchor TF and Associated TFs), the Program Manager aggregates financial data to share highlights at the umbrella level. This section includes a financial highlights table for the Umbrella Program, showing the following aggregated data:

- amounts committed by Donor(s) (total signed contributions);
- funds received from Donor(s) (paid-in contributions);
- funds committed (signed grant agreements for recipient-executed activities or funds allocated for Bank-executed activities);
- funds disbursed to recipient executed and/or bank-executed activities;
- Program Management and Administration costs;
- funds transferred out to other entities, if applicable;
- TF cash balance (funds received plus investment income minus fees and disbursements);
- funds available for commitment or allocation - for TFs committing resources on the basis of cash received: funds received minus funds committed/allocated; for TFs committing resources on the basis of cash received plus contributions receivable (exceptional case): amounts committed by Donors minus funds committed/allocated); and
- pending contributions of Donor(s).

The information above is shown for both the reporting period and cumulative since inception in the TF's holding currency. Disbursements for the reporting period is compared to the planned budget (annual approved budget).

**Reminders:** Progress reports to Donors are not expected to include financial information relating to the Umbrella Program for the purposes of complying with the Bank's financial reporting obligations. The Bank's obligations for financial reporting are met through the posting of required financial information on the [Development Partner Center](#). Financial information in progress reports is provided to make the report more meaningful to the readers, and variations on its presentation (different cuts of financial information) are acceptable, provided data for such cuts are consistent with information provided in the [Development Partner Center](#) for the concerned TF.

**Disbursements:** Include an "indicative budget and actual disbursements" table showing the latest agreed indicative budget and cumulative disbursements from inception to the report date. Please note that indicative budget is prepared at the trustee level. When an Umbrella Program includes multiple trustees (Anchor TF and Associated TFs), the Program Manager may aggregate this information at the umbrella level. Explain any major deviations from the indicative budget and actual disbursements.

**Reminders:** The Bank also provides Donors with financial reports showing "disbursements by expenditure categories" via the [Development Partner Center](#).

<p>6. Section C - Implementation Progress on Select Grants or Activities</p>	<p><i>This section highlights select projects/activities and their results across all the pillars based on thematic or geographic areas and across all trustees (anchor TF and associated TFs). Which grants or activities are described or discussed in progress reports to Donors?</i></p> <ul style="list-style-type: none"> <li>- <i>Since Umbrella Programs finance many activities, it may not be feasible to provide information on implementation progress for every trust-funded project/activity.</i></li> <li>- <i>To decide which of the active projects/activities to cover in the main body of the annual report, the Program Manager may consider the following criteria: (i) projects/activities making a significant contribution to the achievement of a Umbrella Program's development objective(s); (ii) projects/activities encountering challenges and are at risk of not achieving the intended results; or (iii) projects/activities that are unusual or of high visibility whose impact is likely to be substantive or cross cutting or whose omission is likely to leave a gap in the Donors' understanding of the scope/extent of work an Umbrella Program is supporting.</i></li> <li>- <i>Since select active projects/activities are showcased in the main body of the report, Program Managers may consider covering progress on the remainder by preparing short write-ups to be included in the annex of the annual progress report.</i></li> <li>- <i>It is recommended to include all projects/activities that were completed and closed during a reporting period in the annual progress report for that year.</i></li> </ul> <p><i>Insert a table of contents at the beginning of the section listing projects/activities that are included in the annual progress report. Group projects/activities selected for reporting by execution type (recipient -executed and Bank-executed and then by sector, theme, region, or country.</i></p>
	<p><b>Recipient-executed Activities</b></p> <p><b>Purpose and Project Description:</b> <i>Describe succinctly the overall purpose of the project and the goals it is designed to accomplish, and the context.</i></p> <p><b>Key Highlights of Activities and Outcomes:</b> <i>Provide brief narrative updates on key activities conducted to date and during the reporting period, outputs produced, and outcomes achieved during the reporting period. Provide the implementation ratings.</i></p> <p><b>Note:</b> <i>the implementation rating is for the project as a whole (or at best for a project component), not necessarily for the part that is financed through the TF. Describe changes in the design of the activity if made during the period, with explanation of the causes and how they will or will not affect the achievement of intended objectives. Briefly explain problems encountered, including any environmental and social risks, during implementation of activities and any strategic issues or major deviations from plans. Describe other relevant information related to implementation of the activities.</i></p> <p><b>Results:</b> <i>Using the results framework of the recipient-executed activities share the development objective and the results achieved. Insert an updated disbursing/activity level results framework including baseline, targets and results achieved since inception both for the current and previous years. Describe how outputs have contributed to expected pillar (or trustee level for Associated TF) outcomes. Describe any significant variance (over or under achievement) between results and targets.</i></p> <p><b>Reminders:</b> <i>When reporting disbursing/activity results, do not segregate or attribute results on the basis of funding source; doing so would distort the understanding of the results achieved.</i></p>

	<p><b>Financial Highlights:</b> Include a financial highlights table (at the disbursing/activity) showing the allocated grant amount and amounts disbursed for the reporting period and cumulative since inception in the holding currency.</p> <p><b>Reminders:</b> According to the <a href="#">Bank Policy, Access to Information</a>, unaudited detailed financial reports at the disbursing/activity level are not publicly disclosable and information is only be sourced from audited financial reports for recipient-executed activities.</p> <p><b>Bank-executed Activities</b></p> <p><b>Development Objective and Description of the Activities Funded:</b> Describe succinctly the overall development objective for which the funds were provided, the goals that activities are designed to accomplish, and the context.</p> <p><b>Key Highlights of Activities and Outputs:</b> Provide brief narrative updates on tasks undertaken to date and during the period towards achieving the deliverables/outputs.</p> <p><b>Results (where relevant):</b> Describe the results achieved via the Bank-executed activity, in particular whether the output and deliverables were successfully completed and, where applicable, what were the outcomes. In particular, provide details on how the activity contributed to the pillar (or trustee in the case of Associated TFs) outcomes. Describe how outputs from individual activities are contributing to these results. If relevant, describe any variance between expected results and the results achieved and any unexpected positive and negative outcomes.</p> <p><b>Reminders:</b> When reporting disbursing/activity results, do not segregate or attribute results on the basis of funding source; doing so would distort the understanding of the results achieved.</p> <p><b>Financial Highlights:</b> Include a financial highlights table (at the disbursing/activity level) showing the allocated amount, amounts disbursed for the reporting period, and cumulative since inception in the holding currency.</p> <p><b>Reminders:</b> Report by expenditure categories for Bank-executed activities is available in the <a href="#">Development Partner Center</a> and is not inserted in the report.</p>
<p>7. Key Umbrella Program Data</p>	<p>Include a table that gives key information about the Umbrella Program which includes the following:</p> <ul style="list-style-type: none"> <li>- <b>Basic Data:</b> umbrella name, names of all the Associated TF(s), TF numbers, names of all Donors, name of managing unit, name of managing region/global practice group, name of the Program Manager, and name of his/her supervising Manager.</li> <li>- <b>Key Dates:</b> effectiveness and end-disbursement dates for TF(s) in the umbrella, frequency for progress reports (annual/semiannual), and date(s) selected for progress reporting.</li> <li>- Additional information may be provided in the table as considered necessary or relevant given the circumstances.</li> </ul>

<p>8. <b>Annex 1:</b> List of Trust-Funded Activities or Projects Funded</p>	<p><i>Include a list of all Trustee-level TF names and their TF number within the Umbrella Program. Under each trustee, include a list of all trust-funded activities/projects, showing the TF name, approval date, status (active or completed), execution status, amount allocated, and amounts disbursed to the date of the report.</i></p>
<p>9. <b>Annex 2:</b> Results Framework</p>	<p><i>Include the updated indicative results framework (organized by pillars) of the Umbrella Program and any Associated TF(s) with cumulative results achieved since inception - most recent value of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).</i></p>
<p>10. Last Page of the Report</p>	<p><i>The last page of the report:</i></p> <ul style="list-style-type: none"> <li>- <i>Inform readers where they can find further information on the Umbrella Program. Provide detailed instructions on accessing relevant websites including alerts on requirements for registration or passwords, if necessary.</i></li> <li>- <i>Provide information for external parties to contact the Bank by listing the name of the Program Manager and Communications Officer and their email addresses.</i></li> <li>- <i>List the names of all contributing Donors (or their agency unifiers/logos, etc.) to the Umbrella Program.</i></li> </ul>

## ANNEX 2: Sample Template for Annual Progress Report for Standalone Trust Funds to Donors

The sample template recommends content and structure for annual progress reports for Standalone TFs. Content details in the comments section are provided for guidance only. The template is intended to help TTLs for Standalone TFs at the trustee level to prepare TF progress reports. TTLs at the trustee level may deviate from the template based on the specific reporting needs of the TF.

1. Cover Page	<i>A typical cover page of an annual progress report to Donors includes the Bank logo, the report title, the period the report covers, the standalone TF name, report release date, name of the managing unit that prepared the report, and the name of the TTL at the trustee level of the standalone TF.</i>
2. Table of Contents	<i>In addition to listing all the sections and subsections of the report, the header section includes the standalone TF name, full prescribed title of the report, and the reporting period it covers. Dedicate a full page for the table of contents. Do not use this page for any other information.</i>
3. Acronyms and Abbreviations	<i>Include a table of acronyms and abbreviations used in the report.</i>
4. Section A – Executive Summary	<i>An executive summary is recommended for large, high-visibility, and complex standalone TFs. An executive summary is a summary of the entire content of the report and does not include any information that is not found elsewhere in the report. An executive summary highlights the TF’s progress towards achievement of outcomes of all activities and provides an overview of its contribution in the context of developments in the sector/country/theme supported by the TF.</i>
5. Section B – Standalone TF Overview and Highlights	<p><i>This section of the report, which comprises of multiple sub-sections below, provides an overview of the Standalone TF. The primary objective of this section is to showcase key results achieved by standalone TF’s project/activities and how they are contributing to the overall TF objectives.</i></p> <p><b>Development Objectives and Program Description:</b> <i>Describe succinctly what the Standalone TF is designed to accomplish including its overall development objective(s) and context.</i></p> <p><b>Key Outcomes and Highlights:</b> <i>Include the updated indicative results framework of the Standalone TF in the annex of the report with cumulative results achieved since inception - most recent value of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible). Provide an updated narrative on key activities implemented, outputs produced, and outcomes achieved (including any cross-cutting area dimension) in reference to the results framework (included the Annex). Although it is difficult to show attribution at the trustee level outcome, trustee level TTLs strive to show how the collective outcome of all the activities contribute to the trustee level outcome. Describe how outputs have contributed to expected outcomes of the activities.</i></p> <p><b>Note:</b> <i>In the early stages of a TF’s implementation most information will be about activities and outputs. As the program matures, information provided in the report focuses on outcomes.</i></p> <p><i>Describe changes in program design made during the period, if any, with explanation of the causes and how design changes may affect the achievement of the Standalone TF’s development objective(s). Explain problems encountered during implementation and</i></p>

any strategic issues or major deviations from plans. Where relevant, discuss the Bank's collaboration and synergies with other organizations, such as the UN, etc. Describe other relevant information related to implementation of the standalone TF. If changes were made to the results framework during the reporting period, identify and explain the changes and indicate when the changes were made. If relevant, describe any significant variance (over or underachievement) between results expected and results achieved to date. If underachievement is reported, discuss the likelihood that the final target for the outcome is or is not likely to be achieved during the life of the Standalone TF. For the initial annual report, it is appropriate to indicate that such a judgment is premature.

**Reminders:** Results frameworks, including expected outcomes and intermediate results, may be changed in consultation with the TF's Steering Committee (governing body) consistent with the governance arrangements of the standalone TF.

**Risk and Challenges:** Provide an update on risks identified, including any environmental and social risks, during the concept stage and describe any additional risks and/or challenges that might affect the Standalone TF's implementation and success and how they are managed and/or mitigated. Also, if applicable, include any risk to sustainability, implications for the Steering Committee to consider, unintended positive or negative side effects and lessons learned.

**Looking Ahead - Plans for Next Period:** Where Standalone TF governance arrangements so require (i.e., where the annual work plan and annual budgets is endorsed by a Steering Committee):

- Include the work plan for the next reporting period
- Report on annual budget execution for the year and include the planned disbursement budget for the next reporting period
- Mention changes planned in a TF's design during the next reporting period (if any).

**Financial Highlights:** Include a financial highlights table for the Standalone TF at the trustee level, showing the following aggregated data:

- amounts committed by Donor(s) (total signed contributions),
- funds received from Donor(s) (paid-in contributions);
- funds committed (signed grant agreements for recipient-executed activities or funds allocated for Bank-executed activities);
- funds disbursed to recipient executed and/or bank-executed activities;
- Program Management and Administration costs;
- Funds transferred out to other institutions;
- TF cash balance (funds received plus investment income minus fees and disbursements);
- Funds available for commitment - for TFs committing resources on the basis of cash received: funds received minus funds committed/allocated; for TFs committing resources on the basis of cash received plus contributions receivable (exceptional case): amounts committed by Donors minus funds committed/allocated; and,
- pending contributions of Donor(s).

The information above is shown for both the reporting period and cumulative since inception in the TF's holding currency. Disbursements for the reporting period is compared to the planned budget (annual approved budget).

**Reminders:** Progress reports to Donors are not expected to include financial information relating to the Standalone TF for the purposes of complying with the Bank's financial reporting obligations. The Bank's obligations for financial reporting are met through the posting of required financial information on the [Development Partner Center](#). Financial information in progress reports is provided to make the report more meaningful to the readers and variations on its presentation (different cuts of financial information) are acceptable, provided data for such cuts are consistent with information provided in the [Development Partner Center](#) for the concerned TF.

	<p><b>Disbursements:</b> Include an “indicative budget and actual disbursements” table showing the latest agreed indicative budget and cumulative disbursements from inception to the report date. Explain any major deviations from the indicative budget and actual disbursements.</p> <p><b>Reminders:</b> The Bank also provides Donors with financial reports showing “disbursements by expenditure categories” via the <a href="#">Development Partner Center</a>.</p>
<p>6. Section C - Implementation Progress on select Grants or Activities</p>	<p><i>This section highlights select projects and their results based on thematic or geographic areas. Which projects/activities are described or discussed in progress reports to Donors?</i></p> <ul style="list-style-type: none"> <li>- Since a Standalone TF may finance many activities, it may not be feasible to provide information on implementation progress for every trust-funded project/activity.</li> <li>- To decide which of the active projects/activities to cover in the main body of the annual report, the TTL at the trustee level can consider the following criteria: (i) grants or activities making a significant contribution to the achievement of a TF’s development objective(s); (ii) grants or activities encountering challenges and are at risk of not achieving the intended results; or (iii) grants and activities that are unusual or of high visibility whose impact is likely to be substantive or cross cutting or whose omission is likely to leave a gap in the Donors’ understanding of the scope/extent of work a Standalone TF is supporting.</li> <li>- Since select active projects/activities are showcased in the main body of the report, TTLs at the trustee level consider covering progress on the remainder by preparing short write-ups sourced from or linked to ISR, ICR, PR, and ACS reports to be included in the annex of the annual progress report.</li> <li>- It is recommended to include all projects/activities that were completed and closed during a reporting period in the annual progress report for that year.</li> </ul> <p><i>Insert a table of contents at the beginning of the section listing projects/activities that are included in the annual progress report. Group grants and activities selected for reporting by execution type first (recipient-executed and Bank-executed and then by sector, theme, region, or country.</i></p> <p><b>Recipient-executed Activities</b></p> <p><b>Purpose and Project Description:</b> Describe succinctly the overall purpose for which the project/activity and the goals it was designed to accomplish, and the context.</p> <p><b>Key Highlights of Activities and Outcomes:</b> Provide brief narrative updates on key activities conducted to date and during the reporting period, outputs produced, and outcomes achieved during the reporting period. Provide the implementation ratings.</p> <p><b>Note:</b> the implementation rating is for the project as a whole (or at best for a project component), not necessarily for the part that is financed through the recipient-executed grant). Describe changes in the design of the activity if made during the period, with explanation of the causes and how they will or will not affect the achievement of the project/activity’s objectives. Briefly explain problems encountered, including any environmental and social risks, during implementation of activities and any strategic issues or major deviations from plans. Describe other relevant information related to implementation of the activities.</p> <p><b>Results:</b> Using the results framework of the recipient-executed project/activity share the development objective and the results achieved. Insert an updated activity level results framework including baseline, targets and results achieved since inception both for the current and previous years. Describe how outputs have contributed to expected outcomes. Describe any significant variance (over or under achievement) between results and targets.</p>

	<p><b>Reminders:</b> When reporting disbursing/activity level results, do not segregate or attribute results on the basis of funding source; doing so would distort the understanding of the results achieved.</p> <p><b>Financial Highlights:</b> Include a financial highlights table (at the disbursing/activity level) showing the allocated grant amount and amounts disbursed for the reporting period and cumulative since grant inception in the holding currency.</p> <p><b>Reminders:</b> According to the <a href="#">Bank Policy, Access to Information</a>, unaudited detailed financial reports at the disbursing/activity level are not publicly disclosable and information is only sourced from audited financial reports for recipient-executed activities.</p> <p><b>Bank-executed Activities</b></p> <p><b>Development Objective and Description of the Activities Funded:</b> Describe succinctly the overall development objective for which the funds were provided, the goals that activities are designed to accomplish, and the context.</p> <p><b>Key Highlights of Activities and Outputs:</b> Provide brief narrative updates on tasks undertaken to date and during the period towards achieving the deliverables/outputs.</p> <p><b>Results (where relevant):</b> Describe the results achieved via the Bank-executed activity, in particular whether the output and deliverables were successfully completed and, where applicable, what were the outcomes. In particular, provide details on how the activity contributed to the Standalone TF's development objective. Describe how outputs from individual activities are contributing to these results. If relevant, describe any variance between expected results and the results achieved and any unexpected positive and negative outcomes.</p> <p><b>Reminders:</b> When reporting disbursing/activity level results, do not segregate or attribute results on the basis of funding source; doing so would distort the understanding of the results achieved.</p> <p><b>Financial Highlights:</b> Include a financial highlights table (at the disbursing/activity level) showing the allocated amount, amounts disbursed for the reporting period, and cumulative since inception in the holding currency.</p>
7. Key Trust Fund Data	<p>Include a table that gives key information about the standalone TF which includes the following:</p> <ul style="list-style-type: none"> <li>- <u>Basic Data:</u> TF name, TF number, names of all Donors, name of managing unit, name of managing region/global practice group, name of the TTL at the trustee level, and name of his/her supervising manager.</li> <li>- <u>Key Dates:</u> TF effectiveness date, TF end-disbursement date, frequency for progress reports (annual/semiannual), and date(s) selected for progress reporting.</li> <li>- Additional information is provided in the table as considered necessary or relevant given the circumstances.</li> </ul>
8. <b>Annex 1:</b> List of Trust-Funded Activities or Projects Funded	<p>Include a list of all trustee level TF name and TF number. Include a list of all trust-funded activities/projects, approval date, status (active or completed), execution status, amount allocated, and amounts disbursed to the date of the report.</p>

<p>9. <b>Annex 2: Results Framework</b></p>	<p><i>Include the updated indicative results framework of the Standalone TF with cumulative results achieved since inception - most recent value of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).</i></p>
<p>10. Last Page of the Report</p>	<p><i>The last page of the report:</i></p> <ul style="list-style-type: none"> <li>- <i>Informs readers where they can find further information on the Standalone TF. Provide detailed instructions on accessing relevant websites including alerts on requirements for registration or passwords, if necessary.</i></li> <li>- <i>Provide information for external parties to contact the Bank by listing the name of the TTL at the trustee level and his/her email address and details of the unit within the Bank that is administering the Standalone TF.</i></li> <li>- <i>List the names of all the contributing Donors (or their agency unifiers/logos, etc.).</i></li> </ul>

## ANNEX 3: Sample Template for Trust Fund Completion Report for Trust Funds

A completion report for a TF provides a summary of results achieved compared to planned results for the entire life of the fund and describes how the outputs contributed to planned outcomes in relation to the results framework. Such completion report is required for any TF which are part of an Umbrella Program (the Anchor TF and all Associated TFs) and for a Standalone TF. The purpose of a completion report is to inform the Donor about the extent to which the TF's development objectives were achieved rather than providing results achieved by each project/activity. The Umbrella Program Mangers or the TTLs at the trustee level may modify the format and structure of their completion reports in a way that best suits their reporting needs provided that the reports meet the minimum disclosure suggested in these templates.

**Note:** This template may be used for TFs which are part of an Umbrella Program (Anchor and Associated TFs) and for Standalone TFs.

1. Cover Page	<i>A typical cover page of a completion report to Donors includes the Bank logo, the report title, the period the covers, the TF name, report release date, name of the managing unit that prepared report, and the name of the Umbrella Program Manager or TTL at the trustee level.</i>
2. Table of Contents	<i>In addition to listing all the sections and subsections of the report, the header section includes the TF/Umbrella Program name, full prescribed title of the report, and the reporting period it covers. Dedicate a full page for the table of contents. Do not use this page for any other information.</i>
3. Acronyms and Abbreviations	<i>Include a table of acronyms and abbreviations used in the report.</i>
4. Executive Summary	<i>The executive summary provides a brief overview of the report and does not include any information that is not found elsewhere in the report. It highlights key achievements.</i>
5. Development Objectives and Program Description	<p><i>Describe succinctly what the TF was designed to accomplish including its overall development objective(s) and context. If the original development objective was changed, explain the timing, nature of the revisions, and justification. Describe and explain the rationale for any changes made in design, scope, and scale and implementation arrangements. Describe the TF's pillars (where applicable) or components, their relative importance for the achievement of its development objectives and their linkages to other factors.</i></p> <p><b>Reminders:</b> <i>This section is descriptive, not evaluative.</i></p>
6. Key Outcomes and Highlights	<i>Highlight key achievements (including any cross-cutting dimension) throughout the TF's life and select grants or activities that were implemented. Include discussion of unintended outcomes, if any.</i>
7. Results	<p><b>Results Framework:</b> <i>Include the final indicative results framework TF in the annex of the report with cumulative results achieved since inception - most recent value of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible). In reference to the results framework in the annex, share the cumulative results achieved over the life of the TF of all the output and outcome indicators (DO-level and intermediate results level), including baseline values, target outcomes the TF was expected to achieve, and actual results achieved at the TF's closure. Although it is difficult to show attribution at the trustee level outcome, program managers/trustee level TTLs strive to show how the collective outcome of all the activities contribute to trustee level outcomes.</i></p>

	<p><b>Note:</b> In the case of Anchor TF of an Umbrella Program, the results framework is organized around each pillar. In the case of an Associated TFs, the results framework at the associated TF trustee level is used.</p> <p>If changes were made to the results framework during the reporting period, identify and explain the changes and indicate when the changes were made. Discuss the extent to which the TF's development objectives have been achieved, with linkages to outcome indicators. If relevant, discuss and explain any significant variance (over or underachievement) between outcomes expected and outcomes achieved. Detailed attention to outputs is neither necessary nor desirable in a completion report.</p> <p>Discuss all other development outcomes and impacts achieved (including unintended, positive and negative). Where relevant, discuss how the TF has contributed to the development or strengthening of relevant institutions, mobilization of other resources, knowledge exchange, policy or program implementation, replicable best practices, introduction of new products, new forms of cooperation with other Donors, etc., which would not have been achieved in the absence of the TF.</p> <p>Rate and justify the TF's overall outcome, considering the TF's relevance, achievement of its development objective(s), and development impact using the same rating scale as in ISRs and ICRs: highly satisfactory (HS), satisfactory (S), moderately satisfactory (MS), moderately unsatisfactory (MU), unsatisfactory (U), and highly unsatisfactory (HU).</p> <p><b>Performance:</b> Rate how well the Bank implemented its responsibilities. If the Bank executed some tasks for a grant recipient work, describe how well the rationale for Bank execution (as specified in the Trust Fund Proposal) was realized. Use the same rating scale described above. Assess the performance of the TF's governance arrangements and of the various actors involved. Describe how well the Bank supported these arrangements.</p>
<p>8. Financial Highlights</p>	<p>Include a financial highlights table for the TF at the trustee level, showing the following aggregated data:</p> <ul style="list-style-type: none"> <li>- amounts committed by Donor(s) (total signed contributions),</li> <li>- funds received from Donor(s) (paid-in contributions);</li> <li>- funds committed or allocated (signed grant agreements for recipient-executed activities or funds allocated for Bank-executed activities);</li> <li>- funds disbursed for recipient executed activities and/or bank-executed activities;</li> <li>- Program Management and Administration costs;</li> <li>- funds transferred out to other entities, if applicable</li> </ul> <p>In addition, include an "indicative budget and actual disbursements" table at the trustee level showing the latest agreed indicative budget and actual cumulative disbursements during the life of the TF against those components. Explain any major deviations from the indicative budget and actual disbursements.</p> <p><b>Reminders:</b></p> <ul style="list-style-type: none"> <li>- TF completion reports to Donors are not expected to include financial information relating to the TF for the purposes of complying with the Bank's financial reporting obligations. The Bank's obligations for financial reporting are met through the posting of required financial information on the <a href="#">Development Partner Center</a> and the Single Audit. WFA posts and updates this information to meet the Bank's legal obligations for such reporting.</li> <li>- Nonetheless, the completion report includes financial information that is relevant for readers to understand the TF's overall financial status, but all such information needs to be consistent with that found in the DPC.</li> <li>- Since financial information (including disbursements) is provided to make the report more meaningful and not to meet the Bank's reporting obligations, it is acceptable to include additional "cuts" for the purposes of providing a comprehensive understanding of a TF's results and achievements analyzed by sectors, themes, countries, etc. Where additional financial information is included, the report is reviewed by the responsible unit's financial officer.</li> </ul>

<p>9. Lessons Learned and Recommendations</p>	<p><i>Describe lessons learned from design through implementation to inform other TTLs and that can be replicated in other sectors or regions. Focus on the following two questions:</i></p> <ul style="list-style-type: none"> <li>- <i>Did the TF achieve its development objective(s)?</i></li> <li>- <i>What were the key factors during implementation that helped or obstructed progress towards achieving these objectives?</i></li> </ul> <p><i>Discuss if risks identified during the concept stage or implementation have materialized and how they have been managed and/or mitigated. Also, if applicable, include discussions of any other unforeseen risk that materialized. Include any risk to sustainability, including any environmental and social risks, how the risk can be managed or mitigated and describe any unintended positive or negative side effects.</i></p> <p><i>Rate how likely, and for how long, the outcomes will be sustained after the TF's completion and the likelihood that some changes may occur that are detrimental to the achievement of the TF's development objective(s). These may include factors such as technical, financial, economic, social, political, environmental, government ownership or commitment, other stakeholder ownership, institutional support, governance, and incidence of crises or natural disasters. Use the rating scale described above in Section 7: Results.</i></p> <p><i>Did the TF lead to any follow-on activities that are reasonably attributable to it?</i></p> <p><i>Where relevant, discuss the Bank's collaboration and synergies with other organizations, such as the UN, etc. and share any lessons learned and recommendations.</i></p> <p><i>Provide constructive recommendations for each stakeholder involved based on the assumption that these stakeholders might undertake a similar activity in the future.</i></p> <p><i>If an evaluation has been conducted, the main recommendations and plans for follow-up is included.</i></p> <p><i>Address any follow-up opportunities that may be of interest to the Donor(s) and the Bank, such as additional areas requiring support, etc.</i></p>
<p>10. Key Trust Fund Data</p>	<p><i>Include a table that gives key information about the TF which includes the following:</i></p> <ul style="list-style-type: none"> <li>- <i><u>Basic Data:</u> TF name, TF number, names of all Donors, name of managing unit, name of managing region/global practice group, name of the TTL at the trustee level, and name of his/her supervising manager.</i></li> <li>- <i><u>Key Dates:</u> TF effectiveness date and TF end-disbursement date.</i></li> <li>- <i>Additional information may be provided in the table as considered necessary or relevant given the circumstances.</i></li> </ul>
<p>11. <b>Annex 1:</b> List of Trust-Funded Activities or Projects Funded</p>	<p><i>Include a list of all Trustee-level TF names and their TF number within the umbrella program. Under each trustee, include a list of all trust-funded projects or activities, showing the TF name, approval date, amount allocated, and amounts disbursed.</i></p>
<p>12. <b>Annex 2:</b> Results Framework</p>	<p><i>Include the updated indicative results framework (Anchor MDTF and Associated TFs) with cumulative results achieved since inception - most recent value of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).</i></p>

13. Last Page of the Report	<p><i>The last page of the report:</i></p> <ul style="list-style-type: none"><li>- <i>Informs readers where they can find further information on the TF. Provide detailed instructions on accessing relevant websites including alerts on requirements for registration or passwords, if necessary.</i></li><li>- <i>Provides information for external parties to contact the Bank by listing the name of the TTL at the trustee level (or Program Manager) and the Communications Officer and their respective email addresses and details of the unit within the Bank that is administering the TF.</i></li><li>- <i>Lists the names of all the contributing Donors (or their agency unifiers/logos, etc.).</i></li></ul>
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